

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2023

FOR

ALAMI INTERNATIONAL LIMITED

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FOR THE YEAR ENDED 30TH SEPTEMBER 2023

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DIRECTORS:

Mr H J Vora
Mr S J Vora
Mr A J Vora
Mr B J Vora

SECRETARY:

Mr B J Vora

REGISTERED OFFICE:

7 Bridgefields
Welwyn Garden City
Hertfordshire
AL7 1RX

REGISTERED NUMBER:

01149214 (England and Wales)

BANKERS:

National Westminster Bank Plc
Habib Bank AG Zurich

BALANCE SHEET
30TH SEPTEMBER 2023

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5	17,439,182		17,416,603	
Investment property	6	7,390,000		7,390,000	
		<u>24,829,183</u>		<u>24,806,604</u>	
CURRENT ASSETS					
Stocks		374,994		378,224	
Debtors	7	274,087		247,425	
Cash at bank and in hand		<u>190,363</u>		<u>184,828</u>	
		839,444		810,477	
CREDITORS					
Amounts falling due within one year	8	<u>581,250</u>		<u>552,499</u>	
NET CURRENT ASSETS			<u>258,194</u>		<u>257,978</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>25,087,377</u>		<u>25,064,582</u>
CREDITORS					
Amounts falling due after more than one year	9	(7,387,239)		(7,449,001)	
PROVISIONS FOR LIABILITIES			<u>(400,600)</u>		<u>(400,600)</u>
NET ASSETS			<u>17,299,538</u>		<u>17,214,981</u>
CAPITAL AND RESERVES					
Called up share capital	11	1,667,305		1,667,305	
Fair value reserve	12	3,331,870		3,331,870	
Retained earnings		<u>12,300,363</u>		<u>12,215,806</u>	
SHAREHOLDERS' FUNDS		<u>17,299,538</u>		<u>17,214,981</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24th November 2023 and were signed on its behalf by:

Mr B J Vora - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2023

1. **STATUTORY INFORMATION**

Alami International Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Going concern

Taking into account the support of our bank, directors, shareholders and other factors, the Directors have taken a view that the Company will have sufficient financial resources to continue as a going concern.

Turnover

Turnover represents value of goods sold, excluding value added tax and net of any discounts.

Turnover for sale of goods is recognised when the significant risks and rewards of ownership of the goods have been transferred to the buyer and when there is no continuing involvement with goods.

Where customers are arranging for the collection of the goods, turnover is recognised when the goods are handed over to the delivery carriers. For other sales transactions, turnover is recognised when the goods are physically handed over to the customer.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of nil years.

Website costs

Website costs are amortised over a period of three years on a straight line basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance, 15% on reducing balance and 12.5% on reducing balance

Freehold buildings are not depreciated as the directors consider that as they maintain the building no depreciation should be provided.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2023

2. ACCOUNTING POLICIES - continued

Government grants

Government grants are recognised when it is reasonable to expect that the grants will be received and that all related conditions will be met, usually on submission of a valid claim for payment.

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2022 - 12) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1st October 2022 and 30th September 2023	<u>12,500</u>
AMORTISATION	
At 1st October 2022 and 30th September 2023	<u>12,499</u>
NET BOOK VALUE	
At 30th September 2023	<u>1</u>
At 30th September 2022	<u>1</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st October 2022	17,138,972	758,781	17,897,753
Additions	62,473	-	62,473
At 30th September 2023	<u>17,201,445</u>	<u>758,781</u>	<u>17,960,226</u>
DEPRECIATION			
At 1st October 2022	-	481,150	481,150
Charge for year	-	39,894	39,894
At 30th September 2023	<u>-</u>	<u>521,044</u>	<u>521,044</u>
NET BOOK VALUE			
At 30th September 2023	<u>17,201,445</u>	<u>237,737</u>	<u>17,439,182</u>
At 30th September 2022	<u>17,138,972</u>	<u>277,631</u>	<u>17,416,603</u>

Included in land and buildings is freehold land of £5,805,019 (2022 - £5,805,019). The directors have not depreciated the building- the effect of this is to overstate the company's profit for the year by £227,929 and to overstate the company's net book value of fixed assets, and thus the company's net assets and cumulative reserves at the year- end by £649,977 (2022: £422,048).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2023

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st October 2022	
and 30th September 2023	<u>7,390,000</u>
NET BOOK VALUE	
At 30th September 2023	<u>7,390,000</u>
At 30th September 2022	<u>7,390,000</u>

Fair value at 30th September 2023 is represented by:

	£
Valuation in 2010	2,274,908
Valuation in 2019	1,432,962
Cost	<u>3,682,130</u>
	<u>7,390,000</u>

If investment properties had not been revalued they would have been included at the following historical cost:

	2023 £	2022 £
Cost	<u>3,682,130</u>	<u>3,682,130</u>

In the opinion of the directors, the market values of the investment properties as at 30th September 2023 are unchanged at the revalued amounts as shown above.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	210,142	119,412
Other debtors	<u>63,945</u>	<u>128,013</u>
	<u>274,087</u>	<u>247,425</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	34,648	108,208
Trade creditors	276,019	240,855
Taxation and social security	42,787	7,665
Other creditors	<u>227,796</u>	<u>195,771</u>
	<u>581,250</u>	<u>552,499</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bank loans	5,415,939	5,454,371
Other creditors	<u>1,971,300</u>	<u>1,994,630</u>
	<u>7,387,239</u>	<u>7,449,001</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2023**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

	2023 £	2022 £
Amounts falling due in more than five years:		
Repayable by instalments		
Banks loans payable after more than 5 years by instalments	<u>5,415,939</u>	<u>5,454,371</u>
	<u>5,415,939</u>	<u>5,454,371</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2023 £	2022 £
Bank overdraft	-	78,375
Bank loans	<u>5,450,587</u>	<u>5,484,204</u>
	<u>5,450,587</u>	<u>5,562,579</u>

Bank facilities are secured against the freehold property and certain investment properties, including a lien on a deposit of £75,000 held by a bank.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
1,667,305	Ordinary Shares	£1	<u>1,667,305</u>	<u>1,667,305</u>

12. RESERVES

	Fair value reserve £
At 1st October 2022 and 30th September 2023	<u>3,331,870</u>

13. RELATED PARTY DISCLOSURES

The Company has received interest free loans from the shareholders/directors and their immediate family members. The balance payable at the year-end was £1,584,145 (2022: £1,567,906).

The Company received a loan from a Company with common shareholders and directors - the balance payable at the year-end was £138,533 (2022: £132,380).

14. ULTIMATE CONTROLLING PARTY

The company was controlled throughout the current and previous period by its directors and members of their close family, by virtue of the fact that between them they own all of the company's ordinary issued share capital.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.